



**Credit Union  
Legislative Action Council**

*A Member of the Credit Union System*

Suite 303  
805 15th Street NW  
Washington, DC  
20005-2207

Telephone:  
(202) 682-4200

SEP 20 3 26 PM '94

September 20, 1994

Federal Election Commission  
999 F Street, N.W.  
Washington, DC 20463

To Whom it May Concern:


A recent internal audit of the Credit Union Legislative Action Council's records brought to our attention that CULAC's Cash on Hand Balance should be increased by \$29,439.57. This discrepancy was due to candidates losing or failing to cash checks that CULAC had disbursed and reported to the FEC. These voided checks were not properly added back to our cash balance.

We have correctly reported receipts and disbursements. However, since some disbursements consisted of checks that have never been cashed, these checks are now voided and are being added back to our cash balance. We have identified the payees for dollar amounts totaling \$22,200. These are reported on Schedule B, Line 23 as negative disbursements for the month of August 1994. We have been unable to identify the payees for the remaining amount. Therefore, we have reported \$7,239.57 as a negative lump sum on Schedule B, Line 23.

As a result of our audit, we are implementing additional reconciliation procedures to ensure that uncashed checks are voided and added back to our cash balance on a more timely basis.

Please call me at (202) 682-4200 with any questions that you may have.

Sincerely,

  
John McKechnie  
Assistant Treasurer